

Message Text

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E.O. 11652: N/A

TAGS: EFIN, ETRD, OVIP (CEAUSESCU, NICOLAE), RO

SUBJECT: PUNGAN'S MEETING WITH SENATOR STEVENSON, FEB 15

1. SENATOR STEVENSON REITERATED HIS GENERAL SUPPORT FOR GRANTING ROMANIA MFN STATUS WITHOUT THE REQUIREMENT OF AN ANNUAL REVIEW. STEVENSON SAID IT WAS TOO EARLY TO TELL WHEN THIS MIGHT BE POSSIBLE, BUT HE SAID THERE IS CONSIDERABLE PRIVATE SUPPORT WITHIN THE CONGRESS FOR A NEW FORMULA THAT WOULD REPLACE THE CURRENT LANGUAGE OF THE JACKSON-VANIK AMENDMENT BUT WITHOUT THE REQUIREMENT FOR ANNUAL REVIEW. OBTAINING PUBLIC SUPPORT FOR SUCH A STEP, STEVENSON ACKNOWLEDGED, WAS A DIFFERENT MATTER.

2. PUNGAN SAID THAT ROMANIA WISHED TO REACH AN AGREEMENT WITH THE U.S. ON EXPANDED CREDITS AT FAVORABLE TERMS BEFORE THE CEAUSESCU VISIT. STEVENSON RESPONDED THAT THE CREDITS
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ALREADY AVAILABLE TO ROMANIA THROUGH THE CCC PROGRAM AND THE EXPORT-IMPORT BANK ARE ALREADY VERY COMPETITIVE, AND SOMETIMES MEANT THAT ROMANIA CAN GET BETTER TERMS THAN THOSE DOMESTICALLY AVAILABLE IN THE U.S. STEVENSON SAID THAT LEGISLATION UNDER CONSIDERATION WOULD INCREASE EXIM BANK'S OVERALL AUTHORITY BY A CONSIDERABLE AMOUNT, BOTH FOR LOANS AND GUARANTEES, AND THAT THIS COULD BE EXPECTED TO BENEFIT

ROMANIA AS WELL AS OTHER COUNTRIES. STEVENSON SAID HE DID

NOT THINK THERE WOULD BE ANY LEGISLATION WHICH WOULD PER-
MIT INCREASED FAVORABLE CREDITS FOR ROMANIA BEFORE THE
CEAUSESCU VISIT, BUT HE SAID HE WOULD TRY TO SEE THAT
THERE ARE NO HEARINGS ON SUBJECTS SENSITIVE TO ROMANIA AT
"THE WRONG TIME". VANCE

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